

CalPERS Board of Administration
Investment Committee
2011-12 Rolling Annual Agenda Item Calendar

INVESTMENT COMMITTEE AGENDA ITEMS	<i>October</i>	<i>November</i>	<i>December</i>	<i>January</i>	<i>February</i>	<i>March</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>
Election of Chair and Vice Chair						X						
Policy Subcommittee Report		X			X	X		X			X	X
Total Fund												
• Corporate Governance												
✓ Annual Program Review (Fall 2012) including: Wilshire Study on CalPERS corporate Governance Program (The “CalPERS Affect”)												
✓ Focus List Recommendations and Progress Reports (March and October 2011) (Closed Session)	X					X					X	
✓ Quarterly Proxy Voting Report		X			X			X			X	
✓ UN Principles for Responsible Investment Update		X										
✓ Total Fund Integration of Environmental, Social, and Governance (ESG) Practices												
➤ Workshop (August 2011)												
➤ Follow-up Agenda Item					X							
• California Investment Update							X					
• Emerging Manager Program and Initiative Update		X										
• Investment Exclusions												
✓ Investments in Companies Doing Business in Iran and Sudan (May 2011)												
✓ Investment Exclusions Framework (Open Session) ✓ Review of Tobacco Restrictions (Closed Session)		X										
• Annual Legislative Reports												
✓ Holocaust Era and Northern Ireland					X							
✓ Sudan and Iran Divestment			X									
• CalPERS Consultant Total Fund Quarterly Performance Report (Open and Closed Sessions)			X			X			X			X
• CalPERS CIO Total Fund Quarterly Performance Report (Open and Closed Sessions)		X			X			X			X	
• Strategic Investment Discussions with Consultants (CIO Closed Session)		X			X			X			X	
Asset Allocation / Risk Management												
• Risk Management Quarterly Update			X			X			X			X
• Risk Management Workshop			X									
Real Assets												
• Annual Program Review (Real Estate, Forestland and Infrastructure) (Open and Closed Sessions)							X					
• Neutrality Trial Program Annual Update											X	
• Responsible Contractor Update and Annual Report			X									
• Report on Real Estate Portfolio (Closed Session)		X			X			X			X	
• Consultant Report on Real Estate Portfolio (Closed Session)		X			X			X			X	

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Growth-Private Equity (Alternative Investment Management (AIM))												
• Annual Program Review (Open and Closed Sessions)					X							
• AIM Program Strategy Review (Closed Session) (5-year plan presented September 2011)												
Income and Inflation Assets												
• Global Fixed Income Annual Program Review (Income, Liquidity, Commodities, ILB)		X										
• Consultant Annual Review of Internal Programs												
✓ Currency Management									X			
✓ Fixed Income Program											X	
✓ Commodities Program							X					
Growth-Public Equity (Global Equity)												
• Annual Program Review (Open and Closed Sessions)	X											
• Program Portfolio Update (Closed Session)		X			X			X			X	
• Consultant Annual Review of Internal Programs												
✓ Corporate Governance Investments Program			X									
✓ Passive Equity Portfolio											X	
Absolute Return Strategies (ARS)												
• Annual Program Review (Open and Closed Sessions)											X	
• Consultant Annual Review of Internal Absolute Return Fund of Funds Program	X											
Affiliate Investment Programs Division												
• Affiliate Investment Programs Annual Review (September 2011) (Open and Closed Sessions)											X	
• Annual Update – Long-Term Care Investment (in May 2011, a one year review was requested by the Investment Committee)								X				
Legislation (as needed)												
Activity Reports												
• Quarterly Roadmap Progress Reports		X			X			X			X	
• Quarterly Target Operating Model Updates		X			X			X			X	
• Total Fund Monthly Update	X	X	X		X	X	X	X	X		X	X
• Investment Office Assignment Matrix	X	X	X		X	X	X	X	X		X	X
• Status of Action Items Not Yet Reported (Closed Session)	X	X	X		X	X	X	X	X		X	X
• Investment Activity Reports (Closed Session)	X	X	X		X	X	X	X	X			X
External Manager Updates (as needed in Closed Session)	X	X	X		X	X	X	X	X		X	X
Proposed Agenda for Next Meeting and Annual Rolling Annual Agenda Item Calendar	X	X	X		X	X	X	X	X		X	X